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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

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	:	
	:	CASE NO.: 20-13595-JNP
IN RE:	:	
	:	CHAPTER: 13
Maureen M Falls,	:	
	:	HON. JUDGE.:
Debtor.	:	Jerrold N. Poslusny Jr.
	:	
	:	HEARING DATE:
	:	<b>July 7, 2021 at 10:00am</b>
	:	
	:	

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**NOTICE OF OBJECTION TO CONFIRMATION OF MODIFIED PLAN**

**PLEASE TAKE NOTICE** that SN Servicing Corporation as servicer for U.S. Bank Trust National Association, as Trustee of the Lodge Series III Trust (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), located at 351 Chapel Heights Road, Sewell, NJ 08080, by and through its undersigned attorneys, hereby objects to the confirmation of the Modified Chapter 13 Plan on grounds including:

1. Debtor’s modified plan seeks to refinance the mortgage held by Secured Creditor. Seeking refinancing within four years is highly speculative and calls for the Debtor’s to be able to acquire new debt, through refinancing. Additionally, the plan completion relies upon refinancing the residential mortgage held by Secured Creditor and a balloon

payment made from the refinancing of said mortgage. As Debtor's plan is fully dependent on the approval of refinancing the mortgage held by Secured Creditor and their ability to obtain the new debt. As such a plan is completely speculative, confirmation must be denied.

2. Debtor's modified plan further fails to provide for payments to Secured Creditor pending this wholly unreasonable proposal to refinance by the final month of the plan. Secured Creditor filed a total debt claim, as evidenced by the filed Proof of Claim filed on April 29, 2020 (claim 2-1). Debtor must further amend the Plan to provide for the appropriate claim amount and interest rate to be paid over the term of the Plan.
3. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s).
4. Debtor's modified plan is insufficient and does not satisfy the confirmation requirements of 11 U.S.C. 1325(a)(1) and (a)(5); therefore, the Court should deny confirmation.
5. Debtor(s) proposed modified plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
6. Debtor(s) proposed modified plan does not provide that Secured Creditor retain its lien.
7. Debtor(s) proposed modified plan is not feasible.
8. Debtor(s) proposed modified plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C. 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

Dated: New York, NY  
June 4, 2021

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By: /s/ Jonathan Schwalb  
Jonathan Schwalb, Esq.  
FRIEDMAN VARTOLO LLP  
Attorneys for SN Servicing Corporation as servicer  
for U.S. Bank Trust National Association, as  
Trustee of the Lodge Series III Trust

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UNITED STATES BANKRUPTCY COURT  
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**Caption in Compliance with D.N.J. LBR 9004-1(b)**

Jonathan Schwalb, Esq.  
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SN Servicing Corporation as servicer for  
U.S. Bank Trust National Association, as  
Trustee of the Lodge Series III Trust

In Re:

Maureen M Falls

Case No.: 20-13595-JNP

Chapter: 13

Adv. No.: \_\_\_\_\_

Hearing Date: \_\_\_\_\_

Hon. Judge: Jerrold N. Poslusny Jr.

**CERTIFICATION OF SERVICE**

1. I, Katie Crotteau :

☐ represent \_\_\_\_\_ in the this matter.

☒ am the secretary/paralegal for Jonathan Schwalb, Esq., who represents  
SN Servicing Corporation in the this matter.

☐ am the \_\_\_\_\_ in the this case and am representing myself.

2. On June 4, 2021, I sent a copy of the following pleadings and/or documents  
to the parties listed in the chart below.

Objection to Confirmation of Modified Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service  
indicated.

Date: June 4, 2021

/s/Katie Crotteau  
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Maureen M Falls 351 Chapel Heights Road Sewell, NJ 08080	Debtor(s)	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Eric Clayman Jenkins & Clayman 412 White Horse Pike Audubon, NJ 08106	Debtor(s) Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Isabel C. Balboa Chapter 13 Standing Trustee Cherry Tree Corporate Center 535 Route 38 - Suite 580 Cherry Hill, NJ 08002	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)